

# Exhibit II

---

**From:** Reynolds, Veronica  
**Sent:** Friday, October 13, 2023 1:08 PM  
**To:** Yichin Lee  
**Cc:** Goody Guillén, Teresa; Carney, John J.  
**Subject:** RE: Urgent Petition: Request for Transparency and Timely Fund Release in Case #1:20-cv-10849  
**Attachments:** Receiver Reply to Investor Letter\_10.13.23.pdf

Dear Yichen Lee:

Please see the attached correspondence from the Receiver's counsel.

Best,

Veronica

Veronica Reynolds  
**BakerHostetler**  
T +1.212.589.4696

---

**From:** Yichin Lee <yichin@hotmail.com>  
**Sent:** Tuesday, September 19, 2023 9:56 PM  
**To:** ClarkeNYSDChambers@nysd.uscourts.gov; Help@sec.gov  
**Cc:** Yichin Lee <yichin@hotmail.com>; Musiala, Jr., Robert A. <rmusiala@bakerlaw.com>; Carney, John J. <jcarney@bakerlaw.com>; Goody Guillén, Teresa <tgoodyguillen@bakerlaw.com>; Fokas, Jimmy <jfokas@bakerlaw.com>; Wasick, Joanna F. <jwasick@bakerlaw.com>; Molina, Marco <mmolina@bakerlaw.com>; Murphy, Keith R. <kmurphy@bakerlaw.com>; Forman, Jonathan A. <jforman@bakerlaw.com>; Lin, Albert G. <alin@bakerlaw.com>; Reynolds, Veronica <vreynolds@bakerlaw.com>; Bass, Lauren <lbass@bakerlaw.com>; Lyster, Lauren P. <llyster@bakerlaw.com>; Tanney, Michelle <mtanney@bakerlaw.com>; Gotsis, Christina O. <cgotsis@bakerlaw.com>  
**Subject:** Urgent Petition: Request for Transparency and Timely Fund Release in Case #1:20-cv-10849

[External Email: Use caution when clicking on links or opening attachments.]

Your Honor Judge Jessica G. L. Clarke,

I hope this email finds you well. My name is Yichin Lee, and I am one of the investors in the Virgil Sigma Fund LP and the VQR Multistrategy Fund LP involved in the case of United States Securities and Exchange Commission v. Qin et al, Case #: 1:20-cv-10849.

I am writing to you today on behalf of myself and my fellow investors to express our deep concerns and frustrations regarding the delay in the release of funds held by the third-party receiver, Robert A. Musiala Jr. of BakerHostetler. We believe that your attention to this matter is crucial, and we would like to bring a specific issue to your notice.

It has come to our attention that the third-party receiver has already found a total of \$13,776,933 USD, but a substantial portion of these funds—\$9,133,956 USD—has been spent. This raises serious questions about the receiver's actions and decisions, especially considering the financial hardships that investors like us have been enduring. We believe that transparency and accountability are paramount, and we respectfully request that the third-party receiver's billing

records be made publicly available for scrutiny. This will help ensure that the fees and charges are reasonable and justified given the circumstances.

Furthermore, we kindly request that any proposed expenditures from the recovered funds be subject to court approval to safeguard the interests of investors.

The negative impact of this delay and apparent mismanagement of the recovered funds on us, the investors, has been severe. Many of us are facing financial distress and significant personal consequences. We believe that justice should not only involve the thorough investigation of alleged wrongdoing but also the fair and timely resolution of the claims of the affected parties.

We trust in your commitment to upholding the principles of justice and protecting the rights of all parties involved. Your intervention in this matter would be greatly appreciated.

Attached to this email, please find a letter signed by myself and other investors, outlining our concerns in detail.

Thank you for your time and consideration of this pressing issue. We remain hopeful that your intervention will bring about a resolution that is both just and timely.

Sincerely,

Yichin Lee, Ph.D.